



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Shadow Creek Condo Assn
DOCKET NO.: 20-42269.001-R-1 through 20-42269.054-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Shadow Creek Condo Assn, the appellant, by attorney Timothy C. Jacobs, of Kovitz Shifrin Nesbit in Mundelein; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** in the assessment of the property as established by the **Cook** County Board of Review is warranted. The correct assessed valuation of the property is:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
20-42269.001-R-1	28-21-206-035-1001	1,389	8,109	\$9,498
20-42269.002-R-1	28-21-206-035-1002	1,427	8,331	\$9,758
20-42269.003-R-1	28-21-206-035-1003	1,389	8,109	\$9,498
20-42269.004-R-1	28-21-206-035-1004	1,427	8,331	\$9,758
20-42269.005-R-1	28-21-206-035-1005	1,389	8,109	\$9,498
20-42269.006-R-1	28-21-206-035-1006	1,427	8,331	\$9,758
20-42269.007-R-1	28-21-206-035-1007	1,389	8,109	\$9,498
20-42269.008-R-1	28-21-206-035-1008	1,389	8,109	\$9,498
20-42269.009-R-1	28-21-206-035-1009	1,427	8,331	\$9,758
20-42269.010-R-1	28-21-206-035-1010	1,427	8,331	\$9,758
20-42269.011-R-1	28-21-206-035-1011	1,389	8,109	\$9,498
20-42269.012-R-1	28-21-206-035-1012	1,389	8,109	\$9,498
20-42269.013-R-1	28-21-206-035-1013	1,427	8,331	\$9,758
20-42269.014-R-1	28-21-206-035-1014	1,427	8,331	\$9,758
20-42269.015-R-1	28-21-206-035-1015	1,389	8,109	\$9,498
20-42269.016-R-1	28-21-206-035-1016	1,389	8,109	\$9,498
20-42269.017-R-1	28-21-206-035-1017	1,427	8,331	\$9,758
20-42269.018-R-1	28-21-206-035-1018	1,427	8,331	\$9,758
20-42269.019-R-1	28-21-206-035-1019	1,389	8,109	\$9,498
20-42269.020-R-1	28-21-206-035-1020	1,389	8,109	\$9,498
20-42269.021-R-1	28-21-206-035-1021	1,427	8,331	\$9,758
20-42269.022-R-1	28-21-206-035-1022	1,427	8,331	\$9,758
20-42269.023-R-1	28-21-206-035-1023	1,389	8,109	\$9,498
20-42269.024-R-1	28-21-206-035-1024	1,389	8,109	\$9,498
20-42269.025-R-1	28-21-206-035-1025	1,427	8,331	\$9,758

20-42269.026-R-1	28-21-206-035-1026	1,427	8,331	\$9,758
20-42269.027-R-1	28-21-206-035-1027	1,389	8,109	\$9,498
20-42269.028-R-1	28-21-206-035-1028	1,389	8,109	\$9,498
20-42269.029-R-1	28-21-206-035-1029	1,427	8,331	\$9,758
20-42269.030-R-1	28-21-206-035-1030	1,427	8,331	\$9,758
20-42269.031-R-1	28-21-206-035-1031	1,389	8,109	\$9,498
20-42269.032-R-1	28-21-206-035-1032	1,389	8,109	\$9,498
20-42269.033-R-1	28-21-206-035-1033	1,427	8,331	\$9,758
20-42269.034-R-1	28-21-206-035-1034	1,427	8,331	\$9,758
20-42269.035-R-1	28-21-206-035-1035	1,389	8,109	\$9,498
20-42269.036-R-1	28-21-206-035-1036	1,389	8,109	\$9,498
20-42269.037-R-1	28-21-206-035-1037	1,427	8,331	\$9,758
20-42269.038-R-1	28-21-206-035-1038	1,427	8,331	\$9,758
20-42269.039-R-1	28-21-206-035-1039	1,389	8,109	\$9,498
20-42269.040-R-1	28-21-206-035-1040	1,389	8,109	\$9,498
20-42269.041-R-1	28-21-206-035-1041	1,427	8,331	\$9,758
20-42269.042-R-1	28-21-206-035-1042	1,427	8,331	\$9,758
20-42269.043-R-1	28-21-206-035-1043	1,389	8,109	\$9,498
20-42269.044-R-1	28-21-206-035-1044	1,389	8,109	\$9,498
20-42269.045-R-1	28-21-206-035-1045	1,427	8,331	\$9,758
20-42269.046-R-1	28-21-206-035-1046	1,427	8,331	\$9,758
20-42269.047-R-1	28-21-206-035-1047	1,389	8,109	\$9,498
20-42269.048-R-1	28-21-206-035-1048	1,389	8,109	\$9,498
20-42269.049-R-1	28-21-206-035-1049	1,427	8,331	\$9,758
20-42269.050-R-1	28-21-206-035-1050	1,427	8,331	\$9,758
20-42269.051-R-1	28-21-206-035-1051	1,389	8,109	\$9,498
20-42269.052-R-1	28-21-206-035-1052	1,389	8,109	\$9,498
20-42269.053-R-1	28-21-206-035-1053	1,427	8,331	\$9,758
20-42269.054-R-1	28-21-206-035-1054	1,427	8,331	\$9,758

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2020 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property is improved with a five building condominium complex. Each building is 3-story in design with either 6-units or 12-units and having a total of 54 units in the complex. The buildings are approximately 23 years old. The property has an approximately 168,773 square foot site and is located in Oak Forest, Bremen Township, Cook County. The subject is

classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation and assessment inequity as the bases of the appeal. In support of the overvaluation argument, the appellant submitted information on 15 comparable sales of residential condominium units located in the subject's condominium complex. The 15 units sold from May 2017 to November 2019 for a total consideration of \$1,521,800 and have a combined ownership interest of 27.95% in the condominium complex. The appellant divided the total consideration by the ownership interest to arrive at an estimated full value for the complex of \$5,444,723. To calculate the subject's total assessment, the appellant multiplied the estimated market value of \$5,444,723 by 8.80% to arrive at a total assessed value for the subject of \$479,136 (rounded).

To document the comparable sales, the appellant submitted a spreadsheet summarizing the sales and depicting the corresponding percentage of ownership and the purchase dates. The spreadsheet disclosed the comparable sales to be arm's length transactions. The appellant also submitted copies of the Multiple Listing Service (MLS) data sheets for each comparable.¹

As to the lack of equity argument, the appellant asserted that "pursuant to §86 Ill. Admin. Code 1910.50(c)(2)(A) petitioner requests the Property Tax Appeal Board apply the *de facto* level of assessment for Cook County residential property reflected in the 2019 Illinois Department of Revenue's Sales Ratio Study, or 8.8%." Based on this evidence, the appellant requested the subject's total assessment be reduced to \$479,136.

The board of review submitted a consolidated "Board of Review Notes on Appeal" for all of the 54 units disclosing the total assessment for the subject of \$519,912. The subject's assessment reflects a market value of \$5,199,120 when using the level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance").

In support of its contention of the correct assessment the board of review submitted a document entitled Condominium Analysis Results for 2020 in which the board of review selected 17 sales from the subject's condominium complex.² The board of review arrived at a total consideration for the 17 condominium units of \$1,774,969 and the analysis indicated these units had a combined 31.66% ownership interest in the condominium. Dividing the total consideration by the combined percentage of ownership in the condominium resulted in a full value of the condominium of \$5,606,345. Applying the 10% Ordinance level of assessment for class 2 property results in a total assessment for the subject of \$560,635.

The board of review commented that both parties correctly derived a fair market value for the complex based on an analysis of recent sales in the complex, noting the subject's actual 2020 total assessment reflects a market value below either of the parties' indicated fair market value

¹ The appellant submitted a total of 17 MLS sheets, as two of the units sold twice. The MLS sheets further disclosed building 5110 to be a 6-unit building.

² Fifteen of the board of review's 17 comparable sales were common to both parties. One of the common properties reflects a 2020 sale used by the board of review in contrast to the appellant's 2019 sale date.

based on recent sales. The board of review argued a non-10% level of assessment under 86 Ill. Admin. Code §1910.50(c) does not apply for two reasons. First, the subject contains 54-units, which exceeds the six units criteria explicitly stated in the Code. Secondly, the board of review contends the appellant failed to provide the Department of Revenue's three-year sales ratio study, arguing the appellant merely cited a portion of the 2019 study but did not tender any evidence in support. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In rebuttal, counsel for the appellant asserted the board of review is narrowly interpreting 86 Ill. Admin. Code §1910.50(c) and that application of the six unit maximum leaves the subject in an "assessment level void." To document the "de facto level" of assessment requested by the appellant, counsel submitted a copy of table labeled "Assessment Ratios 2020" wherein the median level of assessment and adjusted median level of assessment for class 2 property in Cook County for 2020 were reported.

Conclusion of Law

The appellant contends, in part, the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted a total of 17 sales of units in the subject's complex for the Board's consideration, where 15 sales were common to both parties, with one comparable having sold twice. Both parties provided a condominium analysis with the appellant arriving at a fair market value for the subject of \$5,444,723 based on 15 sales while the board of review calculated a fair market value of the subject totaling \$5,615,875 based on 17 sales. The Board gives less weight to the parties' estimated fair market value for the subject as these values include 2017 and 2018 sales which are less proximate in time to the January 1, 2020 assessment date than other properties in the record.

The Board finds the best evidence of market value to be the 2019 and 2020 sales of units in the subject's complex, which includes appellant comparables #1, #4, #6, #12, and #15 along with board of review comparables #1, #4, #6, #9, #13, #16 and #17, including five of the common properties. These best comparables sold from January 2019 to December 2020 for a total consideration of \$931,669 and have a combined 14.94% ownership interest in the condominium. Dividing the total consideration by the combined percentage of ownership in the condominium results in an estimated full value of the condominium of \$6,236,071. Applying the 10% Ordinance level of assessment for class 2-99 property results in a total assessment for the subject of \$623,607. The subject's total assessment of \$519,912 for 2020 fall below the level of assessment based on the estimated full market value based on the best sales in the record. Based on this evidence the Board finds no reduction based on market value is warranted.

The appellant also argued the subject is inequitably assessed, asserting the subject's total assessed value should reflect the purported 8.8% "de facto" level of assessment for 2019 as determined by the Illinois Department of Revenue. The Board finds the appellant's argument lacks merit on this record. The appellant submitted the "Assessment Ratios 2020" table for class 2 property in Cook County, however, this document does not meet evidence as required under section 1910.50 of the Rules of the Property Tax Appeal Board.

Section 1910.50(c)(2)(A) & (B) of the rules of the Property Tax Appeal Board. states:

2) In Cook County, for residential property of six units or less currently designated as Class 2 real estate according to the Cook County Real Property Assessment Classification Ordinance, as amended, when sufficient probative evidence indicating the estimate of full market value of the subject property on the relevant assessment date is presented, the Board may consider evidence of the appropriate level of assessment for property in that class. The evidence may include:

- A) the Department of Revenue's annual sales ratio studies for Class 2 property for the previous three years; and
- B) competent assessment level evidence, if any, submitted by the parties pursuant to this Part. (86 Ill. Admin. Code §1910.50(c)(2)(A) & (B))

The Board further finds the appellant did not demonstrate why application of this level of assessment should be applied or provide any legal reason why the purported 2019 level of assessment should be applied to an appeal for the 2020 tax year. Furthermore, the appellant provided no evidence or documentation to support its argument with respect to the level of assessment for class 2 property under the Ordinance as required by section 1910.50(c)(2)(A) & (B) of the rules of the Property Tax Appeal Board. Based on this evidence, the Board finds a reduction in the subject's assessment is not warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member



Member



Member

DISSENTING: _____

CERTIFICATION

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: _____

August 20, 2024



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year or years of the same general assessment period, as provided in Sections 9-125 through 9-225, are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for such subsequent year or years directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.

PARTIES OF RECORD

AGENCY

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